

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ANDREW H. MADOFF, individually and as Executor
of the Estate of Mark D. Madoff, and ESTATE OF
MARK D. MADOFF,

Defendants.

Adv. Pro. No. 09-1503 (SMB)

**STIPULATION AND ORDER EXTENDING THE NOTICE OF PENDENCY FILED
AGAINST CERTAIN PROPERTY IN NEW YORK COUNTY OWNED BY
DEFENDANT ANDREW H. MADOFF**

WHEREAS, on October 2, 2009, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the substantively consolidated estate of Bernard L. Madoff (“Madoff”), filed a complaint in the above-captioned adversary proceeding;

WHEREAS, the Trustee subsequently filed an Amended Complaint and a Second Amended Complaint (the “SAC”) in the above-captioned adversary proceeding, on November 7, 2011 and May 4, 2012, respectively;

WHEREAS, the SAC presently remains the operative complaint in the above-captioned proceeding;

WHEREAS, the SAC alleges, among other things, that certain transfers of Customer Property (as defined by SIPA § 78III(4)) from BLMIS were used to purchase real property for Defendant Andrew H. Madoff (“Andrew Madoff”) located at 433 East 74th Street, Apartment 5A, New York, New York 10021-3901 (the “433 East 74th Street Property”);

WHEREAS, on July 10, 2012, the Trustee filed the notice of pendency attached hereto as Exhibit A (the “Notice of Pendency”) against the 433 East 74th Street Property in the New York County Clerk’s Office;

WHEREAS, Andrew Madoff passed away on September 3, 2014;

WHEREAS, the Trustee and Martin Flumenbaum, Executor of Andrew Madoff’s estate, have stipulated to extend the Trustee’s time to substitute Mr. Flumenbaum, and Andrew Madoff’s estate, for Andrew Madoff in this proceeding to July 10, 2015 (Dkt. No. 217);

WHEREAS, pursuant to section 6513 of the New York Civil Practice Law and Rules (“CPLR 6513”), a notice of pendency is effective for a period of three years from the date of filing, and, in accordance with CPLR 6513, the Trustee’s Notice of Pendency shall expire on July 10, 2015; and

WHEREAS, the parties are engaged in settlement discussions and negotiations, but neither such discussions and negotiations nor this adversary proceeding will conclude before the Notice of Pendency expires on July 10, 2015.

IT IS HEREBY STIPULATED, AGREED, AND ORDERED that:

1. The Trustee has established good cause for extension of the Notice of Pendency, as required by CPLR 6513.
2. Pursuant to CPLR 6513, the Notice of Pendency is extended for an additional six-month period from the date upon which this Stipulation and Order is entered.
3. The New York County Clerk's Office shall file, record, and index this Stipulation and Order prior to the expiration of the Notice of Pendency.
4. This Stipulation and Order shall be effective and enforceable immediately upon entry.
5. This Stipulation and Order is intended by all parties hereto to be solely for the purpose of extending the Notice of Pendency. The parties to this Stipulation and Order reserve all rights, claims and/or defenses they may have, and entry into this Stipulation and Order shall not impair or otherwise affect any such rights, claims and/or defenses.

6. This Stipulation and Order may be executed in counterparts and original signatures are not required as copies or facsimile of executed counterparts of this Stipulation are deemed an original and binding. All such counterparts shall together constitute one and the same agreement.

Dated: June 30, 2015
New York, New York

BAKER & HOSTETLER LLP

By: /s/ David J. Sheehan

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substantively consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and the
estate of Bernard L. Madoff*

MARTIN FLUMENBAUM

By: /s/ Martin Flumenbaum

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Executor of the Estate of Andrew H. Madoff

DAVID BLUMENFELD

By: /s/ David Blumenfeld

101 Whitney Lane
Old Westbury, New York 11568

Successor Executor of the Estate of Mark D. Madoff

PAUL, WEISS, RIFKIND, WHARTON &
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By: /s/ Andrew Ehrlich

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*Attorneys for Defendants the Estate of Andrew H.
Madoff, Martin Flumenbaum, as Executor, and the
Estate of Mark D. Madoff, David Blumenfeld as
Executor*

SO ORDERED:

Dated: June 30th, 2015
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE